

## The Ranch at Prescott HOA

Balance Sheet

As of 12/31/08

Account Description	Operating	Reserves	Other	Totals
ASSETS				
CAB - Operating	157,536.76			157,536.76
CAB - Reserve Money Market		29,699.78		29,699.78
CAB - Tennis Group MM	147.34			147.34
CAB CDARS-Oper	25,672.61			25,672.61
CAB - Construction Deposit MM	18,038.66			18,038.66
Heritage OP CD (2/28/09)	25,747.41			25,747.41
CAB Oper CD - (1/15/09)	25,538.80			25,538.80
CAB Oper CD - (04/15/09)	25,555.45			25,555.45
Total Cash	278,237.03	29,699.78	.00	307,936.81
A/R Assessments	1,538.46			1,538.46
A/R Compliance Fee	225.00			225.00
A/R Late Fees	237.69			237.69
A/R NSF/Collection Notice Fees	498.74			498.74
A/R Other	1,860.00			1,860.00
Total Accounts Receivable	4,359.89	.00	.00	4,359.89
Street Light Posts	1,395.15			1,395.15
Total Other Assets	1,395.15	.00	.00	1,395.15
TOTAL ASSETS	283,992.07	29,699.78	.00	313,691.85

## LIABILITIES &amp; EQUITY

## CURRENT LIABILITIES:

Prepaid Owner Assessments	73,199.50			73,199.50
NSF/Collection Notice Payable	553.74			553.74
Transfer/Disclosure Fee	300.00			300.00
Arc Review Fees Payable	25.00			25.00
Construction Deposits Payable	15,000.00			15,000.00
Total Liabilities	89,078.24	.00	.00	89,078.24

**The Ranch at Prescott HOA**  
Balance Sheet  
As of 12/31/08

Account Description	Operating	Reserves	Other	Totals
EQUITY:				
Operating Fund	159,589.27			159,589.27
Reserve Fund		29,346.03		29,346.03
Current Year Net Income/(Loss)	35,324.56	353.75	.00	35,678.31
Total Equity	<u>194,913.83</u>	<u>29,699.78</u>	<u>.00</u>	<u>224,613.61</u>
TOTAL LIABILITIES & EQUITY	<u>283,992.07</u>	<u>29,699.78</u>	<u>.00</u>	<u>313,691.85</u>

**The Ranch at Prescott HOA**  
 Income/Expense Statement - Operating Fund  
 Period: 12/01/08 to 12/31/08

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME:</b>								
41000-000	Homeowner Assessments	.00	.00	.00	114,625.00	115,375.00	(750.00)	115,375.00
42100-000	Collection Agency Fee	200.00	.00	200.00	200.00	.00	200.00	.00
42300-000	Weed Abatement Income	75.00	.00	75.00	17,250.00	.00	17,250.00	.00
43000-000	Late Fees	.00	.00	.00	723.11	.00	723.11	.00
43100-000	Assessment Interest	.00	.00	.00	(5.28)	.00	(5.28)	.00
44000-000	Rental Admin Fee	.00	.00	.00	300.00	.00	300.00	.00
46000-000	Interest Income	187.30	275.00	(87.70)	3,690.21	3,300.00	390.21	3,300.00
47500-000	Construction Fines	3,000.00	.00	3,000.00	3,000.00	.00	3,000.00	.00
48000-000	Compliance Fee	.00	.00	.00	225.00	.00	225.00	.00
48600-000	Lien Fee	270.00	.00	270.00	270.00	.00	270.00	.00
49000-000	Other Income	11.00	.00	11.00	171.00	.00	171.00	.00
	<b>TOTAL INCOME</b>	<b>3,743.30</b>	<b>275.00</b>	<b>3,468.30</b>	<b>140,449.04</b>	<b>118,675.00</b>	<b>21,774.04</b>	<b>118,675.00</b>
<b>EXPENSES:</b>								
<b>Administrative Expense</b>								
51000-000	Accounting/Tax Prep Fees	110.00	.00	(110.00)	885.00	800.00	(85.00)	800.00
51150-000	A/C Fines/Fees	3,000.00	.00	(3,000.00)	3,000.00	.00	(3,000.00)	.00
52000-000	Bad Debt	.00	.00	.00	1,471.79	.00	(1,471.79)	.00
54000-000	Insurance	.00	.00	.00	6,241.00	4,850.00	(1,391.00)	4,850.00
54500-000	Intent to Lien Fees	.00	.00	.00	140.00	.00	(140.00)	.00
55000-000	Legal Fees	.00	.00	.00	4,362.49	6,000.00	1,637.51	6,000.00
55300-000	Lien Fees	28.00	.00	(28.00)	233.00	.00	(233.00)	.00
55400-000	Collection Agency Costs	200.00	.00	(200.00)	200.00	.00	(200.00)	.00
55500-000	Long Distance/Fax	3.00	50.00	47.00	53.00	600.00	547.00	600.00
56000-000	Management Fees	3,859.00	3,859.00	.00	46,308.00	46,308.00	.00	46,308.00
56500-000	Meetings	.00	50.00	50.00	1,648.37	3,350.00	1,701.63	3,350.00
57000-000	Newsletter	.00	.00	.00	2,022.15	3,400.00	1,377.85	3,400.00
58000-000	Office Supplies	46.05	75.00	28.95	345.15	900.00	554.85	900.00
58100-000	Postage	548.76	700.00	151.24	2,967.37	4,600.00	1,632.63	4,600.00
58200-000	Printing	1,877.95	300.00	(1,577.95)	5,420.29	6,000.00	579.71	6,000.00
58500-000	Professional Services	700.00	100.00	(600.00)	6,997.50	1,200.00	(5,797.50)	1,200.00
59000-000	Website	99.00	125.00	26.00	351.95	1,500.00	1,148.05	1,500.00
	<b>Total Administrative Expense</b>	<b>10,471.76</b>	<b>5,259.00</b>	<b>(5,212.76)</b>	<b>82,647.06</b>	<b>79,508.00</b>	<b>(3,139.06)</b>	<b>79,508.00</b>
<b>Common Area Expense</b>								
61000-000	Landscape Maintenance	.00	.00	.00	5,385.00	2,800.00	(2,585.00)	2,800.00
61100-000	Landscape Supplies/Labor	.00	.00	.00	550.00	.00	(550.00)	.00
61200-000	Landscape - Other	.00	.00	.00	75.00	3,183.00	3,108.00	3,183.00
61300-000	Weed abatement	.00	.00	.00	14,220.00	18,000.00	3,780.00	18,000.00
64000-000	Repairs & Maintenance	.00	.00	.00	596.58	350.00	(246.58)	350.00

**The Ranch at Prescott HOA**  
 Income/Expense Statement - Operating Fund  
 Period: 12/01/08 to 12/31/08

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
	Total Common Area Expense	.00	.00	.00	20,826.58	24,333.00	3,506.42	24,333.00
	Utilities Expense							
	Total Utilities Expense	.00	.00	.00	.00	.00	.00	.00
	Tax Expense							
71000-000	Corporation Commission	.00	.00	.00	10.00	10.00	.00	10.00
72000-000	Federal Taxes	230.00	.00	(230.00)	1,299.00	675.00	(624.00)	675.00
72500-000	State Taxes	60.00	.00	(60.00)	323.00	50.00	(273.00)	50.00
73000-000	Property Taxes	.00	.00	.00	18.84	23.00	4.16	23.00
	Total Tax Expense	290.00	.00	(290.00)	1,650.84	758.00	(892.84)	758.00
	Other Expense							
82000-000	Contingency	.00	1,173.00	1,173.00	.00	14,076.00	14,076.00	14,076.00
	Total Other Expense	.00	1,173.00	1,173.00	.00	14,076.00	14,076.00	14,076.00
	TOTAL EXPENSES	10,761.76	6,432.00	(4,329.76)	105,124.48	118,675.00	13,550.52	118,675.00
	CURRENT NET INCOME/(LOSS)	(7,018.46)	(6,157.00)	(861.46)	35,324.56	.00	35,324.56	.00
	TRANSFER BETWEEN FUNDS:							
	INCOME/(LOSS) AFTER TRANSFERS	(7,018.46)	(6,157.00)	(861.46)	35,324.56	.00	35,324.56	.00

**The Ranch at Prescott HOA**  
 Income/Expense Statement - Reserve Fund  
 Period: 12/01/08 to 12/31/08

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME:</b>								
46000-002	Interest Income-Reserve	36.20	.00	36.20	353.75	.00	353.75	.00
	<b>TOTAL INCOME</b>	<u>36.20</u>	<u>.00</u>	<u>36.20</u>	<u>353.75</u>	<u>.00</u>	<u>353.75</u>	<u>.00</u>
<b>EXPENSES:</b>								
	TOTAL EXPENSES	.00	.00	.00	.00	.00	.00	.00
	<b>CURRENT NET INCOME/(LOSS)</b>	<u>36.20</u>	<u>.00</u>	<u>36.20</u>	<u>353.75</u>	<u>.00</u>	<u>353.75</u>	<u>.00</u>
<b>TRANSFER BETWEEN FUNDS:</b>								
	<b>INCOME/(LOSS) AFTER TRANSFERS</b>	<u>36.20</u>	<u>.00</u>	<u>36.20</u>	<u>353.75</u>	<u>.00</u>	<u>353.75</u>	<u>.00</u>
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